

Message Text

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ACTION OPIC-06

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FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC 5596

AMEMBASSY BOGOTA

AMEMBASSY LIMA

AMCONSUL GUAYAQUIL

UNCLAS LA PAZ 4254

E.O. 11652: N/A

TAGS: EINV, BL

SUBJ: OPIC ANDEAN INVESTMENT MISSION

1. SUMMARY - PARTICIPANTS IN THE ANDEAN INVESTMENT MISSION WERE WARMLY RECEIVED IN BOLIVIA, DESPITE THE UNSEASONABLE SNOW WHICH DELAYED THEIR ARRIVAL MORE THAN FIVE HOURS. BOTH THE MINISTRY OF PLANNING AND COORDINATION AND THE CONFEDERATION OF PRIVATE BUSINESSMEN ASSURED THE VISITORS OF BOLIVIA'S NEED FOR FOREIGN INVESTMENT AND ITS DETERMINATION TO PROVIDE CONDITIONS THAT WILL ATTRACT RESPONSIBLE INVESTORS.

ALTHOUGH THE FINANCIAL RESULTS OF THE MISSION WILL NOT BE APPARENT FOR SOME TIME, TWO FIRMS HAVE EMERGED AS SERIOUS CONTENDERS FOR SEPARATE PORTIONS OF A \$50 MILLION DOLLAR CHEMICAL INDUSTRY PROJECT, AND SEVERAL OTHER COMPANIES ARE CONSIDERING PROPOSALS RECEIVED FROM LOCAL BUSINESS FIRMS IN LA PAZ AND SANTA CRUZ. END SUMMARY.

2. THOSE OF THE MISSION WHO WERE NOT FAMILIAR WITH BOLIVIA ADMITTED TO BEING PLEASANTLY SURPRISED BY THE VITALITY OF THE PRIVATE SECTOR. THE STRAIGHT FORWARD AND UNCLASSIFIED

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REALISTIC PRESENTATION OF THEIR DEVELOPMENT PLANS AND CAPITAL NEEDS BY SANTA CRUZ BUSINESSMEN MAY 25 WAS TERMED BY SOME THE MOST IMPRESSIVE BRIEFING OF THE TOUR.

3. EACH OF THE MISSION FIRMS INVOLVED IN FOOD PROCESSING AND AGRO-INDUSTRY ATTENDED AN EMBASSY BRIEFING ON THE CROP SUBSTITUTION PROGRAMS NOW UNDER STUDY BY A.I.D.

THESE PROGRAMS, INTENDED TO REPLACE COCA PRODUCTION BY ENCOURAGING THE CULTIVATION OF OTHER CROPS, WERE OF CONSIDERABLE INTEREST TO THE U.S. FIRMS. MANY OF THE COMPANIES ARE POTENTIAL PURCHASERS AND PROCESSORS OF THE PRODUCTS, SUCH COCOA, WHICH APPEAR TO OFFER THE BEST PROSPECTS FOR CROP SUBSTITUTION.

4. FROM OUR CONVERSATIONS WITH MISSION MEMBERS WE CONCLUDE THAT ALL ACHIEVED THEIR OBJECTIVES IN BOLIVIA. WE EXPECT TO BE WORKING WITH MANY OF THE PARTICIPANTS AS THEY FOLLOW UP DISCUSSIONS BEGUN DURING THIS BRIEF VISIT. STEDMAN

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